

**FISCAL MEMORANDUM
SB 3635 – HB 3840**

March 19, 2008

SUMMARY OF AMENDMENTS (014877, 015497): Deletes the language of the original bill. Exempts Davidson County from the requirements of Tenn. Code Ann. § 7-53-312 regarding the preparation and submission of economic impact plans. Creates a new section of Tenn. Code Ann. governing the preparation and submission of economic impact plans in Davidson County, which requires that an applicant submit an economic impact plan to the mayor for approval. The mayor shall then forward the approved plan to the industrial development corporation (IDC) for its approval. The IDC is then authorized to submit the approved plan to the governing body of the municipality for final approval. Changes the effective date of the act to July 1, 2008 instead of upon becoming law.

FISCAL IMPACT OF ORIGINAL BILL:

MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Unchanged from the original fiscal note.

Assumption applied to amendments:

- Changes to the approval structure will not have a fiscal impact. Any additional cost can be accommodated within existing resources. Restricting this legislation to Davidson County will not change the fiscal impact.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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/kmc